

DISTRICT OF UCLUELET
Loan Authorization Bylaw 1304, 2022

A bylaw to authorize the borrowing to complete a water treatment project.

WHEREAS it is deemed desirable and expedient to construct a water treatment system for the District's well fields, surface water supply and increase water storage capacity;

AND WHEREAS the estimated cost of the water treatment project including expenses incidental thereto is the sum of twenty million dollars (\$20,000,000) of which the sum of thirteen million dollars (\$13,000,000) is the maximum amount of debt intended to be borrowed by this bylaw;

1. **NOW THEREFORE** the Council of the District of Ucluelet in open meeting assembled enacts as follows: This bylaw may be cited as the "Loan Authorization Bylaw No. 1304, 2022".
2. The District of Ucluelet is hereby authorized to borrow upon the credit of the Municipality a sum not to exceed thirteen million (\$13,000,000).
3. The entire amount authorized to be borrowed pursuant to this bylaw is for the purpose of carrying out the development of a water treatment system for the District well fields, surface water supply and increased water storage capacity and to acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the development of a water treatment system for the Districts well fields, surface water supply and increasing of the Districts water storage capacity.
4. The maximum term of which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.

READ A FIRST TIME this **15th** day of **March, 2022**.

READ A SECOND TIME this **15th** day of **March, 2022**.

READ A THIRD TIME this **15th** day of **March, 2022**.

Received the approval of the Inspector of Municipalities this **31st** day of **May, 2022**.

Received the Assent of the Electors of the District of Ucluelet this ___ day of ____ 2022.

Reconsidered and ADOPTED this ** day of ***, 20**.

Mayco Noël
Mayor

Duane Lawrence
Corporate Officer

CERTIFIED CORRECT; "District of Ucluelet Loan Authorization Bylaw No. 1304, 2022".

THE CORPORATE SEAL of the
District of Ucluelet was hereto affixed
in the presence of:

Duane Lawrence
Corporate Officer